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THURSDAY, June 7. The general line of daily demarcution in Stock Exchange dealings that has for some weeks past been a matter of notice was again in evidence to-day. In the forepart of the day the market was strong, many stocks making new high records on the present movement. In the afternoon prices declined on profit taking, leaving, however, miterantial net gains in the case of nearly all the active stocks. The undertone of the trading was vigorous and raulient throughnot and the market very perceptibly displayed a broadening tendency. For the first time in many days commission houses reported a distinct increase of interest in speculation by the general public and an enlargement of orders on the part of their enstomers to buy stocks. Yet, as usual, the day witnessed the development of no sational or even important news affeeting values. The foreign markets were listless, interest in financial matters in Paris still being curbed by the likelihood that a law will be passed in France imposing a fax upon incomes. From all the foreign financial capitals came a repetition of the familiar story of easier conditions in the money market, accompanied by only lethargic movements in security prices. The rise in our market to-day appeared to take place in one group of stocks after another. In the morning there was a further pronounced advance in the Union Pacific, Southern Pacific, St. Paul and other standard railroad shares, which was followed by large buying of the United States Steel, Republic Steel and Iron stocks and the shares of several of the lesser steel and iron producing companies, an exception being, however, Colorado Fuel and Iron stock, in which liquidation after the recent sharp rise in the price of the issue was plainly in progress. Then the Reading, Delaware and Hudson and Amalgamated Copper stocks were in turn the features. All these stocks weakened in about the same proportion when the market declined

While it is understood that there has been

in the afternoon.

as yet no definite conclusion of arrangements looking forward to the retirement of the Wabash debenture B bonds, which have been long matters of semi-public notoriety, it is yet believed that these negotiations have reached practically a satisfactory termination, and that the scheme that has been matured comprises the proposed authorization of a general mortgage bond issue covering the Wabash property. by means of which not only the Wabash debenture B bonds but all other bonds of the road can be retired, with the net result of directing the revenues of the company hereafter to the benefit of the stockholders. Call and time money rates once more softened to-day, and as a natural consequence thereof sterling exchange again advanced. One million five hundred and fifty thousand dollars more was received by telegraph from San Francisco, making over \$13,000,000 that has been sent back from the Pacific Coast since the disaster there. It is impossible, of course that this return of money from the West should take place without placing the local monetary situation in a better light. The prevalence of rains in the Northwest was utilized to the fullest possible extent by speculators in the grain market as an argument for higher wheat prices, and under buying of this sort quotations of the leading wheat options advanced two cents a bushel. Properly enough, little attention was paid to this in the stock market, nor did the movement on the Produce Exchange command the support of conservative people there. Very seldom is it found to be the case that grain, especially in the spring wheat section at this time of the year, is hurt by too much moisture. Reports of railway earnings to-day included the Great Northern's exhibit of an increase in gross for May of \$713,000 and of the Erie's decrease in gross of \$209,000 changed into a decrease in net of but \$43,000, this saving being due to the ability shown by the management of the road to curtail operating expenses during the coal strike. Some years ago such a reduction in operating expenses could not have been undertaken, but the Erie, with many other railroad companies, is now reaping the benefit of the money spent along its lines in improvements. It is this same large diversion of earnings for improvements and for the virtual acquisition of new property that is chiefly responsible for the strength in the market at present of such stocks as the American Locomotive common and Brooklyn Rapid Transit shares. In the case of both these companies the book value of their stocks has enlarged enormously by reason of expenditures of enormously by reason of expenditures of the sort described in the last few years. The power of the companies to reduce their operating expenses in good and bad times alike has been greatly increased, and will presumably lead to the distribution of initial dividends upon their stocks (the American Locomotive preferred stock having, of course, been a dividend payer from the beginning) in a short time.

New York Stock Exchange Sales June 7. US 2s r. 103 10312 4s roup . 10312 104 US 2s reg. . 1024 10312 4s rew. 12914 130 2s reg. . 1024 10312 4s rew. 12914 130 2s coup . 1024 10312 US 25. . 10212 US 25. . 10212 4s reg. . 10212 103

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2500 Mex Cent., 2312 100 Minn & St L 71 2339+ 39 200 M& St L pf. 931g 931g 931g+1 8400 M K & Tex. 3634 3558 6300 M K & T pt. 71 6912 6919 7014+ 58 2201 Mo Pacific. 9738 97 1000 Nat Bis Co. 66 6534 100 Nat Bis pf., 1151g 1151g 1151g 2000 Nat Lead .. 7719 77 800 Nat Lead p.10012 10014 10012-1 200 N J Central23634 23634 23634+ 34 0200 N Y Central14214 14012 14034+ 1900 NY C& StL 7 019 6912 7 03s+17s 1300 NYC&StL 2 88 F531 88 +214 10360 Nor & Wes. 89 883s 8812+ 14 98 - 14

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810000 Am Steel Found 6s , 92 8009 Central Found 6s.... 80 LATEST QUOTATIONS OF INAC-

TIVE OUTSIDE STOCKS. American Chicle, common...... American Chicle, preferred ... American Tobacco. American Light & Tract. American Light & Tract. pf. Alaska Mining Sec. Bethlehem Steel, preferred .

Roston Consolidated Coppe British Columbia Copper Botte Coattigan, or I Central Foundry common Central Foundry preferred 800

Chicago Suficesy Consolidated Refrigerator Co Imminion Cooper Destrict Boot, common Piectric Boat, preferred. Cientele Ventele, preferred Emptre steet, common Emptra Stoat, prafarred Granby Copper Presse Consulidated Copper Greene Consultated Gold Greene tiete Stver unnatuate Sfining ringgennetm fie

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Can South'n. As Cen Leather. 42 P'd St Car pf. 9816 PullmanPCar228 Ry St Spg ... \$6 Ry St Sp'g pf 10a Reading 144% Read lat pf... 91 101, Read 2d pf ... Sol, Rep Steel pf., 105 8414 Rock Island. 20315 Rock Isl'd pf. 6515

St LASF Int BALL St L & S P 2pf 4614 574 St L S W . St L S W pf. . . 55 59% St P & Om 175 2016 So Pacific ... 67 341/2 So Pacific pf. 1191/2 7014 Southern Ry. \$876

Tenn C & I . . . 15634 81% Texas Pac. . 3416 Third Av RR. 129 \$55 | Toledo Ry 33 46% FSt L & W ... 30

1914 TSt L& Wpf 48% 9614 Twin City.... 115 6274 Un Bag & P. 9 20 Un Bag&Pp 72 46% Un Pac pf ... 94% 7134 Un Ry Inv pf. 7314 USCIPIPE., 51% USCIP pf... 94

U S Express., 112 U S Red & R., 3814 U S Rubber .. 5116 5174 U S Rub 1 pf.. 109 1841 US Rub 2 pf.. 80 811 US Steel 4136 4114 8514 US Steel pf. . 10696 10694

Int Paper Int Paper pf... 20% Va-Car.... 411/2 861/2 Va-Car.pf....110 Int Power 50 5914 VAICAC 44 Int Pump pf., 87 89 Wabash pf ... 4916 Iowa Central. 28 2812 Wells-F Exp. 285 lows Cent pf. 52 5214 West Un Tel. 9276 93 Kan & Mich., 74 West Maryl'd 43 16% West'gh'se... 159

Kan City Sop 5514 Wheel & L.E., 19 Knick Ice 6214 62% W& LE2 pf.. 25% Wis Central. 2614 Wis Cent pf. 5214 Long Island., 69

PEr dividend.

THE OUTSIDE MARKET.

The outside market was fairly active, particularly in the mining group, but prices after an early showing of strength became reactionary in the afternoon on profit taking. Among mining issues Boston was again one of the most active features, but this stock and Utah, after a strong opening, showed a tendency to slide off. Dealings in Greene were limited and price movements were small. United and Butte Coalition were inactive and featureless. Some of the industrial issues showed increased activity, notably Bethlehem Steel, which scored a substantial advance. In Chicago Subway business was on a reduced scale, but the price held very well. Substantial advances were made in both issues of Havana Tobacco. An improving tendency was manifested in Mercantile Marine preferred, but Salt dropped off a point from the opening. Delaware and Hudson bonds were active and strong, in sympathy with the stock on the Exchange. The close was reactionary.

15 U Clgar Mfg Co pf., 9814

Asked. New Orleans Railway, pf. wt. Nevada Consolidated Mining. Nevada-Utah....

New York Transportation. Otis Elevator Company, com... Otis Elevator Company, pf.... Pope Manufacturing. Pope Manufacturing, 1st pf Pope Manufacturing, 2d pf Royal Baking Powder, com Safety Car Light and Heat Co Seaboard Co. Seaboard Co. 1st of Standard Milling. Standard Milling pf l'ennessee Copper

Tintle Co. Trenton Pott. Trenton Pott. pf 'nion Copper intted Copper Inited Copper, pf. tah Aper Copper. Union Typewriter. Union Typewriter, 1st pf Union Typewriter, 2d pf White Knob Copper.

White Knob Copper, pf. Albany & Susquebanna 314s. w 1 American Mait 6s.

American Writing Paper 5s...

Central Foundry 6s.... Delaware & Hudson 4s ... New Orleans Railway 416s, w 1 Standard Milling 5s.....

Wash Ry & Flec 4s ..

112%

THE BOSTON MARKET.

BOSTON, June 7.—The market for copper shares was firm, with the business well dis-tributed. Trading was rather light. Boston consolidated and Nevada were fractionally higher.
In the industrial department Massachusetts

784es.
755 Allouez.
755 Allouez.
755 Allouez.
7345 Amalgamated.
150 Arcadian.
7888 Atlantic.
655 Bingham.
6116 Boston C C & G.
5 Cal & Arizona.
5 Cal & Hecia.
15 Centennial.
620 Copper Rang.
430 Daly West.
200 Frankilin.
9 Granby. o Frankin.
g Granby.
5 Greene Copper
0 Isle Royale.
Mayflower.
Mohawk.
Nevada.
3 North Butte.
5 Old Dominion.
0 Osceola.
5 Parrot. 10 Quincy.... 100 Santa Fé. 860 Shannon...

BAILBOAD STOCES.

| MISCELLANEOUS. | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2 | 10/2

MISCELLANEOUS.

Ahmeek. Ahmeek. American Rotary. Arizona Commercial. Balakiala Black Mountain. Junction Mining Kewcenaw Lake Superior & Pittsburg Raven. Shawmut. Superlor Copper Utah Apex

PHILADELPHIA QUOTATIONS.

Am Cement. 74: 734
Am Rys. 5114 52
Bell Tel'ph'ne 574
Camb Steel. 354
Con Trac N J. 814
Elec Co of Am 11 52
Elec Co of Am 11 52
Elec Co of Am 11 54
Elec Stor Bat. 74
Fairm't Pk T. 1714 1844
Gen Asphait. 9 10
G Asphait pf. 40
Hunn'don B T. 20
Hunn B T pf. 5314
Hunn'don B T. 20
Hunn B T pf. 5314
In St Ry . 115
In St Ry .

CHICAGO CLOSING QUOTATIONS.

SUB-TREASURY STATEMENT.

Gain to banks on day's transactions. SINCE PRIDAY LAST. Paid by Sub-Tressury to banks... Paid by banks to Sub-Treasury...

THE GRAIN MARKETS.

Wheat Advances Sharply - Bullish Cop and Weather Reports - Honey Buying - Carn and Onto Biranger.

Prices for whost closed there I cents higher on unfavorable weather and crop reports whent fortune again favored the Honey rains in the Northwest atgeted

he advance. Business woke up everywhere All markets were setten Liverpool, too, came out of its state of some-thing like torpor and advanced is to ind This, according to Broomhall, was in re-sponse to the advance in this country on Wedgesday. That market, it is frue, reacted and expectations of large count arrivals A cable desputch from Cawnpore, India,

from Bulgaria were that forential fains have fallen and it is feared that the wheat Heavy rains fell in Manitobs and the Terri-fories and it was still raining. The hard rains

this week occasion or expenses, because has week and the week before the rains were For two weeks ending June & the rainfall Included 4 to inches at Sr. Paul, 2 to at freligth,

2 to at Moosehead, 2.80 at Bisma rek, N. D. 5.80 at Williston, N. D. 2.90 at Pierre, S. D. 70 at Yankton, 2 to at Horon and 5.50 inches at Rapid City. Paris advanced equal to Mc. The Liver-pool market will be closed to-day and tomorrow, the continuation of the Whitauntide holidays Berlin rose equal to \$ to \$6.

and Budapest \$40. Antwerp was quiet and unchanged. Reports of heavy rains and that the Cen-

Reports of heavy rains and that the Central West was showing the effects of the drought during May caused heavy buying.
Outsiders show more interest.
On the other hand, the Cincinnati Price Current's weekly report was favorable as regards winter wheat, saying: "Recent rains affording important reliet over wide areas are helping winter wheat."

The Northwestern Miller sent a rather hearish crop despatch saying: "Our Kansas City report says frequent showers contribute toward daily favorable progress of wheat in Kansas While crops may be short in sections, reports from a large part of the wheat belt indicate prospects for a record breaking yield. Harvest is in progress in Oklahoma and soft wheat cutting is in progress in southern Kansas. Cutting of hard wheat will begin in Kansas in two weeks. Cutting is proceeding in southern Missouri. Samples of soft wheat from there show 55 grains to an average head. Our reports from Indianapolis are: Wheat crop in Indiana and Ohio in good condition. A heavy rain fell Sunday and Monday, which insures ample moisture to mature crop."

grains to an average head. Our reports from Indiana and Ohio in good condition. A heavy rain fell Sunday and Monday, which insures ample moisture to mature crop.

Bears argued that the crop damage reports were exaggerated and they enlarged on the report of the Scuthwestern crop bulletin, which estimated the Kansas crop at 73,000,000 bush, and that of Texas, Oklahoma, Missouri, Nebraska and Indian Territory combined at 206,693,000 bush, against 169,770,000 last year. Certainly there was nothing very bullish about that.

But, whether exaggerated or not, the bullish crop reports came from all sections of the country and they certainly had their effect. To make matters worse for a bear, it was reported that the Missouri State report will, show a condition of only 80 per cent. against 89 per cent. a month ago and 83 per cent. in December last year.

Shorts large and small deemed discretion the better part of valor and covered with a free hand. Commission houses were good buyers. Wall Street bought and the selling was principally to secure profits. This was heavy, but its effect on the market was, only temporary. On all setbacks buying became the order of the day and the market wound up at about the highest quotations.

A Chicago despatch said: "Traders bulling the markets on too much rain in the Northwest, rust in Texas, cut worms and lack of rain fr. the corn belt."

Insufficient moisture in the winter wheat States according to some reports also caused buying. Bulls say they are looking for a bullish Government report next Monday.

The short interest has undoubtedly been largely reduced of late and some think that a reaction after the recent advance would not be surprising. General sentiment for the time being, however, was more bullish than for some time past.

Messrs. Bartlett, Sterling, Pringle, Ware and Friedman were buyers. T. A. McIntyre & Co. bought early in the day and sold on the rise. Messrs. Valentine has attempted several times to stop the advance, but apparently his opinion and prestige are considerabl

Chicago—"Wheat needs only general speculative interest to develop a good broad market with higher prices."

Chicago—"Weather conditions again causing anxiety both in spring and winter wheat sections. Sentiment growing bullish and possibilities decidedly favor this point. The bear at present has little ammunition, with normal price level proportions and good premiums for cash coupled with increasing proof of a lessened yield for 1908."

St. Louis—"Ardmore, I. T., special says: "Tremendous rains are reported from several sections of the Chickasaw Nation, many creeks are out of their banks and travel in some sections has been abandoned. Damage to crops will result. Kansas City also wires western Kansas was visited this afternoon and to-night by violent storms, taking the form of tornadces in places."

St. Louis—"Better buying of wheat here than for a long time. Not buying it for a scalp, but buying it because it's the cheapest commodity in the world to-day. Some very bad reports from Nebraska on wheat and oats crop. Farmers hanging on to their corn; are offering nothing."

Chicago—"Looks as if wheat might sell

but buying it because it's the cheapest commodity in the world to-day. Some very bad reports from Nebraska on wheat and oats crop. Farmers hanging on to their corn; are offering nothing."

Chicago—"Looks as if wheat might sell off from here. Shorts all in and market overbought for time being."

Minneapolis—"Looks as if crowd have sold little long wheat they had and are going short, playing for reaction. Think we have had about all the reaction we will get. Woodworth is a good buyer of July again."

The Argentine shipments were estimated at 2,400,000 bush., against 2,432,000 last week and 2,356,000 last year. The seaboard cleared 48,000 bbls. of flour and 187,000 bush. of wheat. The total primary receipts were 24,000 bush., against 229,000 last week and 294,000 last year, with shipments of 115,000, against 113,000 last week and 218,000 last week a

for higher prices in wheat."

THE CORN SITUATION.

Corn prices were lifted partly by the firm Liverpool market, where there was an advance of 1 to 1½d., but this was not the only thing that helped the bulls. The receipts, for instance, at Chicago were smaller than expected.

Liverpool was braced up by the lack of American effectings there and by an increased demand for Ls Plata corn.

The corn crop according to the Cincinnati Price Current is in "an encouraging position."

The country demand is said to have increased, due partly to prospects of a greatly increased consumption of alcohol.

Prices made new high records for the season. Prospects in the central West are said to be on the whole somewhat less favorable.

The country offerings were small and this, with the firmness of cash corn, also encouraged bulls.

Chicago wired: "A capyas of the cosh with the firmness of cash countries aged bulls.

Chicago wired: "A canvas of the cash grain houses discloses that acceptances on last night's bids to the country were light and in no case better than fair. Bids that went out were generally high, some bidding full up to the basis for futures and others full up to the basis for futures and others

Shorts everywhere were covering. On

Shorts everywhere were covering. On the rise the limidation was on an enormous scale. One broker at the West alone is sup-posed to have unloaded a million bushels. Bears point to the large estimated Argentine shipments 3,600,000 bush, against 2,733,000 last week and 2,617,000 last year-but there was an absence of aggressive selling for the short account. All offerings were quickly snapped up. Chicago received 280 cars, a considerable reduction from the recent movement. Of this Chicago received 280 cars, a considerable reduction from the recent movement. Of this total 127 were contract grade. The total primary receipts were also smaller, amounting to 605,000 bush., against 589,000 last week and 477,000 last year, with shipments of 562,000, against 546,000 last week and 242,000 last year, Messrs, Pringle, Bartlett and Logan were TRUNT COMPANIES.

FIDELITY RUST (OMPANY NEWARK, N. J SERVER Over\$9,000,000,0

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ENCINEERS EXAMINATIONS and REPORTS
AMERICAN TRUST BUILDING, CHICAGO

buyers. Kidston was a heavy seller of Sep-tember. Updike sold. THE OATS PEATURES. They were up partly, owing to reports of damage to the crop. Murray of Cincinnai says that rains during the week have im-

grass lands. Little or no attention was paid to this.

Some reports insisted that the May drought had damaged oats.

The reports of dry weather in the Ohio and Missouri valleys caused not a little buving It was for both sides of the account. Commission house business at the West was active. A good cash demand was reported, with Chicago prices a cent higher. The off-riars were light and principally to secure profits. In any case they were readily absorbed.

Chicago received 137 cars, including 52 of contract grade. The total primary receipts were 285,600 bush., against 400,000 last week and 483,000 last year, with shipments of 225,000, against 552,000 last week and 521,000 last year. There were no clearances from the seaboard.

The short crop idea seems to be spreading, and despite the fact that July-is about 5 cents higher than a year ago, bears continue to keep close to shore. grass lands. Little or no attention was paid to this.

tember.
Wheat on the spot was quiet, bush. Manitoba for export at No. 2 red, export, 95c; No. 1 Nor 4c, over New York July; No. 1 N toba, 90c. Futures closed 2c. 1 briogs as follo

September ... 8714 891 857 December ... 8574-86 8715 857 December ... 8714 8812 877 Oats were firmer on the spot. bush. No. 2 mixed, 38c: No. 2 Corn was dull and stronger on the 8,000 bush. No. 2 mixed

July 5712 5814 5715 September 5714 58 5715 December 5614 57 5614 The following shows the grain New York: Receipts.... Shipments... Buffalo: Receipts.... June 7.-Prices as follows Open - High-ing - est -\$112-84 \$314 . 8084-74 8294 . 8112-98 8314 . 8484 8484 Corn: July....

3514-616 3616 3814-96 3376 3414 3414 3514-34 3614 OTHER MARKETS. Wheat: Minneapolis. July. Sept.

Kansas City. FLOUR.—Quiet and firm Subbls. Receipts, 15,596 bbls. Explobls. Spring: Patents, \$1,300 81 \$3,600 \$3,90. Winter: Straights. clears, \$3.60@\$3.90.

DIVIDEND DECLARATIONS

Northern Central, semi-annual. Valley Railroad, semi-annual... Denver and Rio Grande.